

Timber Creek Community Development District

Financial Statements
(Unaudited)

Period Ending
September 30, 2020



Meritus Districts
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Timber Creek CDD

Balance Sheet

As of 9/30/2020
(In Whole Numbers)

	General Fund	Debt Service Fund -- Series 2018	Debt Service Fund - Series 2020	Capital Projects Fund -- Series 2018	Capital Projects Fund - Series 2020	General Fixed Assets Account Group	General Long-Term Debt	Total
Assets								
Cash-Operating Account	99,749	0	0	0	0	0	0	99,749
Bank-Investment Revenue 2018 (8000)	0	298,287	0	0	0	0	0	298,287
Bank-Investment Interest 2018 (8001)	0	0	0	0	0	0	0	0
Bank-Investment Reserve 2018 (8003)	0	233,375	0	0	0	0	0	233,375
Bank-Investment Sinking 2018 (8002)	0	0	0	0	0	0	0	0
Bank-Investment Constr GenI 2018 (8005)	0	0	0	12	0	0	0	12
Bank-Investment Constr Phase I 2018 (8006)	0	0	0	9	0	0	0	9
Bank-Investment Constr Amenity 2018 (8007)	0	0	0	197	0	0	0	197
Bank-Investment Costs of Issu 2018 (8008)	0	0	0	0	0	0	0	0
Bank-Investment Revenue 2020 (5000)	0	0	2	0	0	0	0	2
Bank-Investment Interest 2020 (5001)	0	0	9,625	0	0	0	0	9,625
Bank-Investment Reserve 2020 (5003)	0	0	5,000	0	0	0	0	5,000
Bank-Investment Prepayment (5004)	0	0	0	0	0	0	0	0
Bank-Investment Acqui & Construction 2020 (5005)	0	0	0	0	14	0	0	14
Bank-Investment Cost of Issurance 2020 (5006)	0	0	0	0	0	0	0	0
Due From Developer	0	0	0	0	0	0	0	0
Prepaid Professional Liability Insurance	0	0	0	0	0	0	0	0
Prepaid General Liability Insurance	0	0	0	0	0	0	0	0
Prepaid Trustees Fees	3,030	0	0	0	0	0	0	3,030
Construction Work-In-Progress	0	0	0	0	0	6,774,641	0	6,774,641
Amount Available-Debt Service	0	0	0	0	0	0	311,222	311,222
Amount To Be Provided-Debt Service	0	0	0	0	0	0	7,128,778	7,128,778
Total Assets	<u>102,779</u>	<u>531,662</u>	<u>14,627</u>	<u>218</u>	<u>14</u>	<u>6,774,641</u>	<u>7,440,000</u>	<u>14,863,942</u>
Liabilities								
Accounts Payable	1,631	0	0	0	0	0	0	1,631
Accounts Payable Other	0	0	0	0	0	0	0	0
Due To Debt Service Fund	0	0	0	0	0	0	0	0
Accrued Expenses Payable	0	0	0	0	0	0	0	0
Revenue Bonds Payable Series 2018	0	0	0	0	0	0	7,070,000	7,070,000
Revenue Bonds Payable Series 2020	0	0	0	0	0	0	370,000	370,000
Total Liabilities	<u>1,631</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>7,440,000</u>	<u>7,441,631</u>
Fund Equity & Other Credits								
Fund Balance-All Other Reserves	0	311,222	0	1,200,461	0	0	0	1,511,683

Timber Creek CDD

Balance Sheet

As of 9/30/2020

(In Whole Numbers)

	General Fund	Debt Service Fund -- Series 2018	Debt Service Fund - Series 2020	Capital Projects Fund -- Series 2018	Capital Projects Fund - Series 2020	General Fixed Assets Account Group	General Long-Term Debt	Total
Fund Balance-Unreserved	(0)	0	0	0	0	0	0	(0)
Investment In General Fixed Assets	0	0	0	0	0	6,774,641	0	6,774,641
Unearned Revenue	0	0	0	0	0	0	0	0
Other	101,149	220,440	14,627	(1,200,243)	14	0	0	(864,013)
Total Fund Equity & Other Credits	101,149	531,662	14,627	218	14	6,774,641	0	7,422,311
Total Liabilities & Fund Equity	102,779	531,662	14,627	218	14	6,774,641	7,440,000	14,863,942

Timber Creek CDD

Statement of Revenues and Expenditures

001 - General Fund
From 10/1/2019 Through 9/30/2020
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remainin - Original
Revenues				
Special Assessments - Service Charges				
O&M Assmts - Tax Roll	150,775	150,994	219	0 %
O&M Assmts - Off-Roll	58,650	69,194	10,544	18 %
Interest Earnings				
Interest Earnings	0	91	91	0 %
Contributions & Donations From Private Sources				
Developer Contribution	0	17,204	17,204	0 %
Total Revenues	209,425	237,483	28,058	13 %
Expenditures				
Legislative				
Supervisor Fees	0	1,800	(1,800)	0 %
Financial & Administrative				
District Management	24,000	24,000	0	0 %
District Engineer	4,000	3,792	208	5 %
Disclosure Report	4,200	3,600	600	14 %
Trustees Fees	4,300	4,041	259	6 %
Auditing Services	5,000	4,223	777	16 %
Postage, Phone, Faxes, Copies	150	162	(12)	(8)%
Public Officials Insurance	2,500	2,306	194	8 %
Legal Advertising	2,000	3,988	(1,988)	(99)%
Bank Fees	200	45	155	78 %
Dues, Licenses & Fees	175	175	0	0 %
Office Supplies	100	0	100	100 %
Website Administration	1,800	3,300	(1,500)	(83)%
Legal Counsel				
District Counsel	5,000	5,750	(750)	(15)%
Utility Services				
Street Lights	50,000	183	49,817	100 %
Other Electric Services	0	30,683	(30,683)	0 %
Water Utility Service	8,000	297	7,703	96 %
Garbage/Solid Waste Control Services				
Garbage Collection	2,000	0	2,000	100 %
Other Physical Environment				
Pool Maintenance	6,000	0	6,000	100 %
Waterway Management System	9,000	4,180	4,820	54 %
Irrigation Maintenance	5,000	0	5,000	100 %
General, Property & Casualty Insurance	6,000	2,819	3,181	53 %
Club Facility Maintenance	10,000	0	10,000	100 %
Landscape Maintenance	50,000	29,040	20,960	42 %

Timber Creek CDD

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2019 Through 9/30/2020

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remainin - Original
Landscape Maintenance Other	10,000	0	10,000	100 %
Improvements Other Than Buildings	0	11,952	(11,952)	0 %
Total Expenditures	209,425	136,334	73,091	35 %
Excess Revenues Over (Under) Expenditures	0	101,149	101,149	0 %
Fund Balance, Beginning of Period				
Fund Balance-Unreserved	0	(8,661)	(8,661)	0 %
Total Fund Balance, Beginning of Period	0	(8,661)	(8,661)	0 %
Fund Balance, End of Period	0	92,488	92,488	0 %

Timber Creek CDD

Statement of Revenues and Expenditures

201 - Debt Service Fund -- Series 2018

From 10/1/2019 Through 9/30/2020

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remainin - Original
Revenues				
Special Assessments - Capital Improvement				
DS Assessments - Tax Roll	464,794	336,535	(128,259)	(28)%
DS Assessments - Off Roll	0	133,500	133,500	0 %
Interest Earnings				
Interest Earnings	0	303	303	0 %
Contributions & Donations From Private Sources				
Developer Contribution	0	212,267	212,267	0 %
Total Revenues	<u>464,794</u>	<u>682,606</u>	<u>217,812</u>	<u>47 %</u>
Excess Revenues Over (Under) Expenditures	<u>464,794</u>	<u>682,606</u>	<u>217,812</u>	<u>47 %</u>
Fund Balance, Beginning of Period				
Fund Balance-All Other Reserves	0	530,186	530,186	0 %
Total Fund Balance, Beginning of Period	<u>0</u>	<u>530,186</u>	<u>530,186</u>	<u>0 %</u>
Fund Balance, End of Period	<u><u>464,794</u></u>	<u><u>1,212,791</u></u>	<u><u>747,997</u></u>	<u><u>161 %</u></u>

Timber Creek CDD

Statement of Revenues and Expenditures

202 - Debt Service Fund - Series 2020

From 10/1/2019 Through 9/30/2020

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remainin - Original
Revenues				
Special Assessments - Capital Improvement				
Debt Service Prepayment	0	30,000	30,000	0 %
Interest Earnings				
Interest Earnings	<u>0</u>	<u>3</u>	<u>3</u>	<u>0 %</u>
Total Revenues	<u>0</u>	<u>30,003</u>	<u>30,003</u>	<u>0 %</u>
Other Financing Sources				
Debt Proceeds				
Bond Proceeds	0	(19,389)	19,389	0 %
Interfund Transfer				
Interfund Transfer	<u>0</u>	<u>1</u>	<u>(1)</u>	<u>0 %</u>
Total Other Financing Sources	<u>0</u>	<u>(19,388)</u>	<u>19,388</u>	<u>0 %</u>
Excess Revenues Over (Under) Expenditures	<u>0</u>	<u>49,391</u>	<u>49,391</u>	<u>0 %</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>49,391</u></u>	<u><u>49,391</u></u>	<u><u>0 %</u></u>

Timber Creek CDD

Statement of Revenues and Expenditures

301 - Capital Projects Fund -- Series 2018

From 10/1/2019 Through 9/30/2020

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remainin - Original
Revenues				
Interest Earnings				
Interest Earnings	0	790	790	0 %
Total Revenues	<u>0</u>	<u>790</u>	<u>790</u>	<u>0 %</u>
Expenditures				
Other Physical Environment				
Improvements Other Than Buildings	0	1,201,034	(1,201,034)	0 %
Total Expenditures	<u>0</u>	<u>1,201,034</u>	<u>(1,201,034)</u>	<u>0 %</u>
Excess Revenues Over (Under) Expenditures	<u>0</u>	<u>(1,200,243)</u>	<u>(1,200,243)</u>	<u>0 %</u>
Fund Balance, Beginning of Period				
Fund Balance-All Other Reserves	0	1,200,461	1,200,461	0 %
Total Fund Balance, Beginning of Period	<u>0</u>	<u>1,200,461</u>	<u>1,200,461</u>	<u>0 %</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>218</u></u>	<u><u>218</u></u>	<u><u>0 %</u></u>

Timber Creek CDD

Statement of Revenues and Expenditures

302 - Capital Projects Fund - Series 2020

From 10/1/2019 Through 9/30/2020

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remainin - Original
Revenues				
Interest Earnings				
Interest Earnings	0	13	13	0 %
Total Revenues	0	13	13	0 %
Expenditures				
Financial & Administrative				
District Management	0	7,500	(7,500)	0 %
District Engineer	0	2,500	(2,500)	0 %
Trustees Fees	0	6,000	(6,000)	0 %
Underwriters Counsel	0	8,000	(8,000)	0 %
Underwriters Discount	0	10,000	(10,000)	0 %
Legal Counsel				
District Counsel	0	8,000	(8,000)	0 %
Bond Counsel	0	16,000	(16,000)	0 %
Other Physical Environment				
Improvements Other Than Buildings	0	322,611	(322,611)	0 %
Total Expenditures	0	380,611	(380,611)	0 %
Other Financing Sources				
Interfund Transfer				
Interfund Transfer	0	(1)	1	0 %
Debt Proceeds				
Bond Proceeds	0	(380,611)	380,611	0 %
Total Other Financing Sources	0	(380,612)	380,612	0 %
Excess Revenues Over (Under) Expenditures	0	14	14	0 %
Fund Balance, End of Period	0	14	14	0 %

Timber Creek CDD
Reconcile Cash Accounts

Summary

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 09/30/2020
Reconciliation Date: 9/30/2020
Status: Locked

Bank Balance	93,818.11
Less Outstanding Checks/Vouchers	0.00
Plus Deposits in Transit	0.00
Plus or Minus Other Cash Items	0.00
Plus or Minus Suspense Items	<u>5,930.91</u>
Reconciled Bank Balance	99,749.02
Balance Per Books	<u>99,749.02</u>
Unreconciled Difference	<u><u>0.00</u></u>

Click the Next Page toolbar button to view details.

Timber Creek CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 09/30/2020
Reconciliation Date: 9/30/2020
Status: Locked

Outstanding Suspense Items

<u>Item Number</u>	<u>Date</u>	<u>Description</u>	<u>Amount</u>
CR118	9/30/2020	Under Transaction - Oct Statement	5,930.91
Outstanding Suspense Items			5,930.91

Timber Creek CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 09/30/2020

Reconciliation Date: 9/30/2020

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
249	8/13/2020	System Generated Check/Voucher	200.00	Jeffery S. Hills
254	9/1/2020	System Generated Check/Voucher	2,187.49	FIS OUTDOOR
255	9/1/2020	System Generated Check/Voucher	2,154.20	Meritus Districts
256	9/1/2020	System Generated Check/Voucher	2,420.00	DBA Cornestone Solutions Group
257	9/8/2020	System Generated Check/Voucher	69.52	BOCC - Hillsborough County Water Resource Services
258	9/17/2020	System Generated Check/Voucher	9,764.09	FIS OUTDOOR
259	9/17/2020	System Generated Check/Voucher	496.75	Stantec Consulting Services Inc.
260	9/17/2020	System Generated Check/Voucher	547.65	Straley Robin Vericker
261	9/17/2020	System Generated Check/Voucher	3,047.74	Tampa Electric
262	9/17/2020	System Generated Check/Voucher	2,420.00	DBA Cornestone Solutions Group
Cleared Checks/Vouchers			23,307.44	
			23,307.44	

Timber Creek CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 09/30/2020

Reconciliation Date: 9/30/2020

Status: Locked

Cleared Deposits

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Deposit Number</u>
CK1124	9/15/2020	Developer Funding - Timber Creek Devel CK1124 09.15.20	9,764.09	
CK 10018332	9/18/2020	Off Roll - O&M - Blk13 Lot2, Blk14 Lot17,22...08.20.20	9,884.85	
CK 10018411	9/18/2020	Off Roll - O&M - Lot 1, Blk11...Lot 14 Blk15. 09.18.20	5,930.91	
			<hr/>	
Cleared Deposits			25,579.85	
			<hr/> <hr/>	